



# NEWS RELEASE

United States Department of Agriculture • Rural Development  
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## **PIKES PEAK REGIONAL MEDICAL CENTER ASSOCIATION RECEIVES \$14 MILLION LOAN FOR NEW HOSPITAL**

WOODLAND PARK, Colo., Oct. 14, 2005 – Agriculture Deputy Under Secretary for Rural Development Allan Johnson joined Joe Hostetler, USDA Rural Development Acting State Director today to present the Pikes Peak Regional Medical Center (PPRMC) Association with a \$14 million loan. The funds will be used to construct a new 25 bed primary care hospital with 24 hour emergency service.

“Rural hospitals and clinics are a priority for Rural Development and for the Bush Administration,” said Johnson. “We help small towns provide the services they need for growing families, and a modern hospital is key to a vibrant community.” Johnson noted that in 2005 Rural Development has invested over \$113 million in rural Colorado. Yesterday, he joined U.S. Senator Wayne Allard in announcing a \$24.5 million loan for a replacement hospital in Yuma.

Rural Development will provide a \$4 million direct loan and a \$10 million loan guarantee through the Community Facilities program. The program provides funding to develop essential community facilities for public use in rural areas.

“We are proud to be able to provide the funding for this new hospital in Woodland Park. This project has been in the planning stages since 1999 and through the hard work and dedication of Teller county residents and the Pikes Peak Regional Medical Center Association, it has become a reality,” said Joe Hostetler, Acting State Director, USDA Rural Development.

USDA Rural Development's mission is to deliver programs in a way that will support increasing economic opportunity and improve the quality of life of rural residents. Rural Development provides investment and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure. Further information on rural programs is available at any of Colorado's eight local USDA Rural Development offices or by visiting our web site at <http://www.rurdev.usda.gov/co/index.htm>

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